

Two Year Projection of Cash Need

Colorado School of Mines

Thursday, January 19, 2023

SUGGESTED MOTION:

Approve the new projects listed on the Colorado School of Mines two year projection of cash needed.

Project Name	LEED Certification	Amount	Fund Source
Beck Venture Center 2023-120	Gold	\$23,700,000	CF

The project constructs a 31,200-GSF building that will front the new Parking Garage II, thus providing an appropriate architectural image for the school. The school says the new building will provide much-needed office, event, and collaboration space for the campus, and will also contain a cafe and a classroom. A portion of the office space will be available for commercial rental. The building space was originally planned as integral to the Parking Garage II, but has now been split off as a stand-alone frontage building.

The source of cash funds is 50 percent donations and 50 percent bonds. The institutional enterprise bonds are anticipated to be issued for a period of 30 years at a rate of 4.7 percent, to be repaid by institutional revenue accruing from the commercial portion of the building.

Date Authorized Until: 01/19/2025

New Project List, Requires Approval

Parking Garage II 2021-002	Gold	\$74,500,000	CF
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The project constructs an 820-space parking garage. The project replaces parking lost to the construction of the Energy Resources and Minerals Facility (formerly the Subsurface Frontiers Building) on a surface lot, and the planned construction of three additional research buildings on parking lots in this part of campus. The new garage will also contain classroom space that provides frontage to the street. The project was originally approved by the committee in July 2019, but was put on hold when construction of the Energy Resources and Minerals Facility was paused due to the COVID pandemic.

The source of cash funds is bonds to be repaid from parking revenue. The institutional enterprise bonds are anticipated to be issued for a period of 30 years at a rate of 4.0 percent.

Date Authorized Until: 01/19/2025

Revised. Resubmitted. Requires Approval

Grand Total, All Projects:	\$98,200,000
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